



# Flood Insurance Facts

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With the recent natural disasters associated with flooding in Texas and Florida we need to ensure that we are protected and our homes are covered for damages. Standard homeowners insurance does not cover flooding! It is therefore important to have protection from the floods associated with severe weather conditions for property owners to financially protect themselves. The National Flood Insurance Program (NFIP) offers flood insurance to homeowners, renters and business owners. Participating communities like Merrillville agreed to adopt and enforce flood plain management ordinances that meet or exceed Federal Emergency Management Agency (FEMA) requirements to reduce the risk of flooding. The NFIP is administered by FEMA, which works closely with nearly 90 private insurance companies. Rates are set by the federal government and depend on many factors, which include the date and type of construction of your home, along with your building's level of flood risk. If you need to conduct transactions and make adjustments to your policy, you must contact your insurance agent or insurer directly.



## Frequently Asked Questions about Flood Insurance...

### Can I get flood insurance if I live in a Special Flood Hazard Area (SFHA)?

Yes, SFHAs are areas considered to be at high risk for flooding and we encourage every homeowner, business owner or renter who lives and works in a SFHA to invest in flood insurance protection. You can call your insurance agent for more information, or visit to find an agent in your area. Areas within the SFHA are designated on the FEMA flood insurance rate map (FIRM) as Zone A, AO, AH or AE. The maps can be viewed at: <https://msc.fema.gov/portal/search>

**Am I required to have flood insurance if my home or building is identified as high risk on the FEMA flood insurance rate map (FIRM)?** If the property has a mortgage that is backed by the federal government and within the special flood hazard areas you will be required to purchase flood insurance which is subsidized through the National Flood Insurance Program (NFIP).

### Should I get flood insurance if I don't live in a high-risk flood zone?

Yes! Everyone is at risk for flooding. Floods can happen anywhere, at any time. Residents who live in and outside of a high-risk area should know their risk and consider protection. Approximately 20% of all flood claims occur outside of high-risk areas, also known as Special Flood Hazard Areas (SFHAs). If you live outside of the high-risk area and are eligible for the Preferred Risk Policy, your flood insurance premium may be as low as \$120 a year, including coverage for your property's contents.

### Can I challenge the FEMA map to get lower insurance rates if my property is currently designated as high-risk?

Yes, a Letter of Map Amendment (LOMA) is an official amendment, by letter, to an effective National Flood Insurance Program (NFIP) map. A LOMA establishes a property's location in relation to the Special Flood Hazard Area (SFHA). LOMAs are usually issued because a property has been inadvertently mapped as being in the floodplain, but is actually on natural high ground above the base flood elevation. For more information on the LOMA application process visit:

<https://www.fema.gov/media-library/assets/documents/19871>

If you have questions about any of the above, call **1-800-427-4661** to speak with a National Flood Insurance Program insurance specialist.

